

WOMEN'S ECONOMIC FUTURE *in* AMERICA

REBUILDING THE MIDDLE CLASS &
LEADING THE PATH TO ECONOMIC PROSPERITY



THE PROBLEM *for* WOMEN *in* AMERICA

Pay Inequity Harms Middle Class Families

- Today, women still earn 77 percent of what men earn.
- Median earnings for most women of color are even lower. In 2009, the earnings of African American women were 67.5 percent of all men's earnings, and Latinas' earnings were 57.7 percent of all men's earnings.¹
- Additionally, more than half of married households have both spouses working and therefore women's pay inequity hurts these middle class families' economic stability. In single parent households, more often than not it is a woman as the sole caretaker of the children.²

Pay Gap Harms Families Economic Stability and Ability to Save for the Future

- Women may lose \$434,000 in income, on average, over their lifetime due to the career wage gap. This harms women's ability to save for the future, including retirement and their children's higher education.³

Glass Ceilings Still Exist

- Only 16% of the nation's top Fortune 500 companies board seats are held by women.⁴ Currently, 12 FORTUNE 500 companies are run by women, down from 15 last year.⁵

1 <http://www.pay-equity.org/index.html>

2 <http://www.census.gov/compendia/statab/2011/tables/11s0059.pdf>

3 http://www.americanprogressaction.org/issues/2008/pdf/equal_pay.pdf

4 http://theabd.org/Missing_Pieces_Women_and_Minorities_on_Fortune_500_Boards.pdf

5 <http://money.cnn.com/magazines/fortune/fortune500/2011/womenceos>



THE OPPORTUNITY *for* AMERICA PROVIDED *by* WOMEN

Knowledge - Women now earn more than half of the advanced degrees

- Just this year, working women surpassed men in the attainment of college degrees. Women now outnumber men when it comes to finishing college and holding advanced degrees.⁶

Performance

- A recent report called Women Matter 2010 found that companies with a higher proportion of women in their executive committees are also the companies that have the best performance.⁷

Effective Job Creators

- Three quarters of all women-owned businesses are majority owned by women for a total of 7.2 million firms, employing 7.3 million people, and generating \$1.1 trillion in sales.
- Women-owned firms account for 40% of all privately held firms.
- Businesses owned by women of color employ 1.2 million people and generate \$165 billion in revenues annually. Between 2002 and 2008, these firms grew faster than all privately held firms.⁸

CONCLUSION:

If America is to meet the challenge of rebuilding the middle class and Out Educating, Out Innovating and Out Competing the global economic competition – it is clear American women will lead the way. We must take immediate steps from the White House to the State House and from the Boardroom to the Classroom to implement policies that allow American women and girls to achieve their full potential.

⁶ <http://www.census.gov/newsroom/releases/archives/education/cb11-72.html>

⁷ <http://www.mckinsey.com/locations/paris/home/womenmatter.asp>

⁸ http://nawbo.org/content_9226.cfm

FOR MORE INFORMATION:

U.S. Small Business Administration – Women’s Business Centers

<http://www.sba.gov/content/womens-business-centers>

Women’s Business Centers (WBCs) represent a national network of nearly 100 educational centers designed to assist women start and grow small businesses. They seek to level the playing field for women entrepreneurs, who still face unique obstacles in the world of business.

White House Report on the Status of American Women

http://www.whitehouse.gov/sites/default/files/rss_viewer/Women_in_America.pdf

Women in America: Indicators of Social and Economic Well-Being is a statistical portrait showing how women are faring in the United States today and how their lives have changed over time. This is the first comprehensive federal report on women since 1963.

The Shriver Report: A Woman’s Nation Changes Everything

http://www.americanprogress.org/issues/2009/10/pdf/awn/a_womans_nation.pdf

This report describes how a woman’s nation changes everything about how we live and work today. Now for the first time in our nation’s history, women are half of all U.S. workers and mothers are the primary breadwinners or co-breadwinners in nearly two-thirds of American families. This is a dramatic shift from just a generation ago (in 1967 women made up only one-third of all workers).

National Women’s Law Center

<http://www.nwlc.org>

Since 1972, the Center has expanded the possibilities for women and girls in this country. They have succeeded in getting new laws on the books and enforced; litigating ground-breaking cases all the way to the Supreme Court, and educating the public about ways to make laws and public policies work for women and their families.

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